

Deutsche Telekom Pulls Out of U.S. Stock Market

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T-Mobile USA's parent company says it will stop trading its shares in the United States in late June.

Deutsche Telekom decided at a board meeting yesterday to delist its American Depositary Shares from the New York Stock Exchange. The move will be come effective on or about June 21 after the market closes.

The company stated the main purpose of delisting its shares "is to reduce complexity in financial reporting and administrative costs. Deutsche Telekom remains committed to serve its investor base in the U.S. as well as to comply with the highest standards of corporate governance, transparent financial reporting."

Deutsche Telekom will continue to make English translations of its financial reports available on its website and will maintain its investor relations office in New York.

The company also will maintain an American Depositary Receipt program on a Level I basis, which will allow U.S. investors to hold Deutsche Telekom in the form of American Depositary Shares. Those shares will be traded by dealers instead of on a centralized exchange.

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